IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OFFICIAL LIQUIDATOR REPORT NO.137/2009/LIQN.VII)
IN
COMPANY PETITION NO.560 OF 1998

In the matter of the Companies Act, I of 1956 ;

And

In the matter of M/s.Patel Synthetics Yarn Pvt.Ltd. (In Liqn.) Mr.for the Applicant.

Ms.Vaswani i/b V.V. Juris for the Petitioner.

Mr.S. Ramakantha, Deputy Official Liquidator present.

All seven bidders are present.

CORAM : S.J. VAZIFDAR, J.
DATED : 19TH MARCH, 2009.

P.C. :

1. Seven parties submitted their bids in respect of the moveable property. The highest bid was of Karmally Investors and Estate, Mumbai in the sum of Rs.10,10,786/-. The parties were permitted to raise their bid in Court. M/s.J.K. Enterprises, Bharuch raised their offer from Rs.10,00,500/- to Rs.11,00,000/-. Thus their bid is the highest. The sale is confirmed in favour of M/s.J.K. Enterprises, Bharuch in the sum of Rs.11,00,000/-. The sale shall be in favour of M/s.J.K. Enterprises, Bharuch and/or their nominee.

2. The possession of the property shall be handed over to M/s.J.K. Enterprises, Bharuch within five days of the receipt of the entire consideration. The EMD of the remaining parties shall be returned to them forthwith.

3. No offers have been received in respect of immovable properties. In the circumstances, the Official Liquidator’s Report is answered in the affirmative in terms of paragraphs 6(a) to (d).